

**LEGISLATIVE SERVICES AGENCY  
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**FISCAL IMPACT STATEMENT**

**LS 7443**

**BILL NUMBER:** HB 1444

**NOTE PREPARED:** Jan 17, 2013

**BILL AMENDED:**

**SUBJECT:** Vacant and Abandoned Residential Housing Loans.

**FIRST AUTHOR:** Rep. Moed

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:** X GENERAL  
X DEDICATED  
X FEDERAL

**IMPACT:** State

**Summary of Legislation:** This bill requires the Indiana Housing and Community Development Authority (IHCDA) to establish a lending program for the purchase and renovation of vacant and abandoned residential housing in Indiana.

**Effective Date:** July 1, 2013.

**Explanation of State Expenditures:** *Indiana Housing and Community Development Authority (IHCDA):* This bill requires the IHCDA to establish a lending program for the purchase and renovation of vacant and abandoned housing in Indiana. It states the IHCDA will facilitate the lending through the funding of loans originated by other lenders, loan guarantees, direct loans, or any other reasonable method. The bill specifies that IHCDA will promote the program on their website and reach out to mortgage brokers. The bill grants the authority to the IHCDA to establish the rules necessary to implement this program.

The IHCDA may have funds available for this program. The resources they can use will depend on how the program is structured. The majority of their resources is dedicated for owner-occupied properties. The requirement that loans be provided for vacant, unoccupied residences may limit the resources they can use.

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:** Indiana Housing and Community Development Authority.

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Heath Holloway, 232-9867.